

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**WITNESS AND EXHIBIT LIST OF BRIAN KAHN AND
LAUREN KAHN JT TEN FOR THE MAY 20, 2025 HEARING**

Brian Kahn and Lauren Kahn JT TEN (the “TopCo Objectors”), by and through their undersigned counsel, hereby submit this witness and exhibit list for the hearing scheduled for **May 20, 2025, at 10:00 a.m. (Eastern Time)**, before the Honorable Laurie L. Silverstein, regarding, in relevant part, the Debtors’ request for confirmation of the *Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtors Affiliates* [Docket No. 1454] and the *Objection and Reservation of Rights of Brian Kahn and Lauren Kahn JT TEN to Confirmation of Eighth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtor Affiliates* [Docket No. 1430].

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising , LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

The TopCo Objectors reserve the right to cross-examine any witnesses presented at the hearing, as well as use any exhibits identified or used by the Debtors or any other party to cross-examine any witness presented at the hearing. The TopCo Objectors also reserve the right to call any witness listed on any party's list of witnesses or use exhibits listed on any party's exhibit list or otherwise identified by any other party. The TopCo Objectors reserve the right to call or introduce testimony from any witnesses or use exhibits necessary for impeachment, rebuttal, or authentication purposes, whether or not previously identified herein. The listing of an exhibit below does not require the TopCo Objectors to use any such document at the hearing. The TopCo Objectors reserve the right to amend or supplement this list before the hearing.

EXHIBIT LIST

Exhibit No.	Description	Docket No.
1	Interim DIP Order	134
2	Final DIP Order	414
3	Freedom VCM Holdings, LLC Schedules and SOFA	536
4	Exhibit Regarding Freedom HoldCo Debtor Released Claims	1182-1
5	Disclosure Statement Supplement for the Eighth Amended Plan	1322-1
6	Vitamin Shoppe Sale Order	1429
7	Declaration of David Orlofsky	1465
8	Declaration of Michael J. Wartell	1468
9	Declaration of Jeffrey W. Kopa	1471
10	Claim No. 1311 (The Settlement-related Liquidating Trust 2022-23)	N/A
11	Claim No. 1421 (CorVel Enterprise Comp, Inc.)	N/A
12	Claim No. 1579 (Dubin, Cynthia)	N/A
13	Claim No. 1689 (Herskovits, Thomas)	N/A
14	Claim No. 1733 (Avril, Matthew)	N/A
15	Claim No. 1823 (Kahn, Brian)	N/A
16	Claim No. 2012 (Pleiades Partners, LLC)	N/A
17	Claim No. 2147 (Laurence, Andrew M.)	N/A

Dated: May 16, 2025

BODELL BOVE, LLC

/s/ Bruce W. McCullough

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Counsel for Brian Kahn and Lauren Kahn JT TEN

CERTIFICATE OF SERVICE

I, Bruce W. McCullough, hereby certify that on May 16, 2025, a true and correct copy of the foregoing was served upon those parties registered to receive electronic notices via the Court's CM/ECF electronic noticing system and to the following persons via email:

- (i) co-counsel for the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, Attn: Joshua A. Sussberg, P.C. (jsussberg@kirkland.com), Nicole L. Greenblatt, P.C. (nicole.greenblatt@kirkland.com), Derek I. Hunter (derek.hunter@kirkland.com), Brian J. Nakhaimousa (brian.nakhaimousa@kirkland.com), and Maddison Levine (maddison.levine@kirkland.com); and (B) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Edmon L. Morton, Esq. (emorton@ycst.com) and Matthew B. Lunn, Esq. (mlunn@ycst.com);
- (ii) counsel to the Creditors' Committee, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19899, Attn: Bradford J. Sandler, Esq. (bsandler@pszjlaw.com) and Colin R. Robinson, Esq. (crobinson@pszjlaw.com); and 780 Third Avenue, 34th Floor, New York, NY 10017, Attn: Robert J. Feinstein, Esq. (rfeinstein@pszjlaw.com), Alan J. Kornfeld, Esq. (akornfeld@pszjlaw.com), and Theodore S. Heckel, Esq. (theckel@pszjlaw.com);
- (iii) the U.S. Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Timothy J. Fox, Esq. (timothy.fox@usdoj.gov);
- (iv) counsel to the DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, NY 10004, Attn: Gregg Bateman, Esq. (bateman@sewkis.com), Sagar Patel, Esq. (patel@sewkis.com), and Michael Danenberg, Esq. (danenberg@sewkis.com);
- (v) counsel to the DIP Lenders and Ad Hoc Group of First Lien Lenders, (A) Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn: Jayme Goldstein, Esq. (jaymegoldstein@paulhastings.com), Jeremy Evans, Esq. (jeremyevans@paulhastings.com), and Isaac Sasson, Esq. (isaacsasson@paulhastings.com), and (B) Landis Rath & Cobb LLP, 919 N. Market Street Suite 1800, Wilmington, DE 19317, Attn: Adam G. Landis, Esq. (landis@lrclaw.com) and Matthew McGuire, Esq. (mcguire@lrclaw.com);
- (vi) counsel to the ABL Lenders, Latham & Watkins LLP, 1271 Avenue of the Americas, New York, NY 10020, Attn: Jennifer Ezring, Esq. (Jennifer.Ezring@lw.com), James Ktsanes, Esq. (James.Ktsanes@lw.com), and Andrew Sorkin, Esq. (andrew.sorkin@lw.com);
- (vii) counsel to the Second Lien Term Loan Lenders, White & Case LLP, 200 S Biscayne Blvd, Miami, FL 33131, Attn: Thomas Lauria, Esq. (tlauria@whitecase.com), and 1221 Avenue of the Americas, New York, NY 10020, Attn: Andrew Zatz, Esq. (andrew.zatz@whitecase.com); and

(viii) counsel to the HoldCo Lenders at the address set forth in (vii) above.

/s/ Bruce W. McCullough
Bruce W. McCullough (Bar No. 3112)